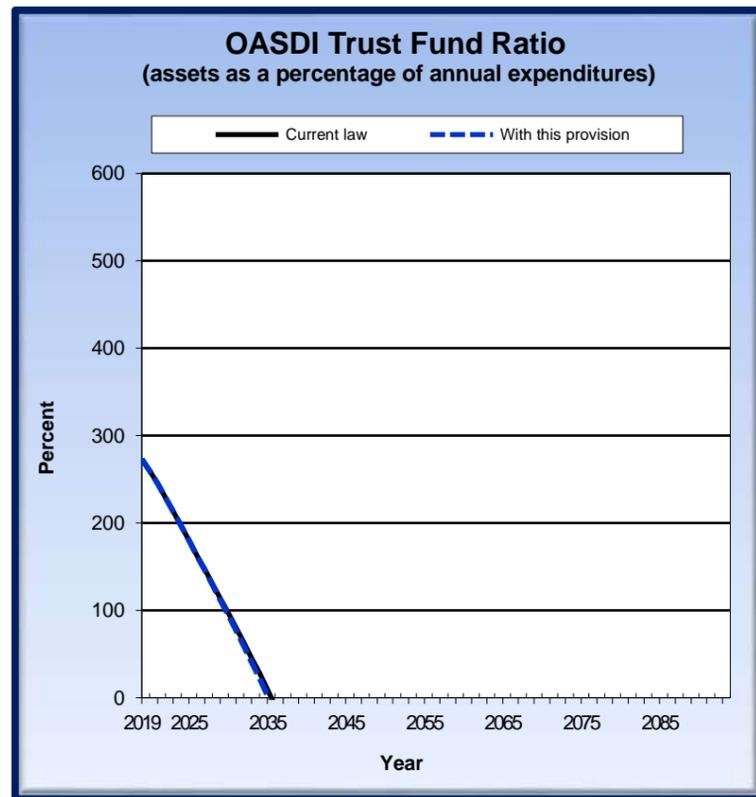
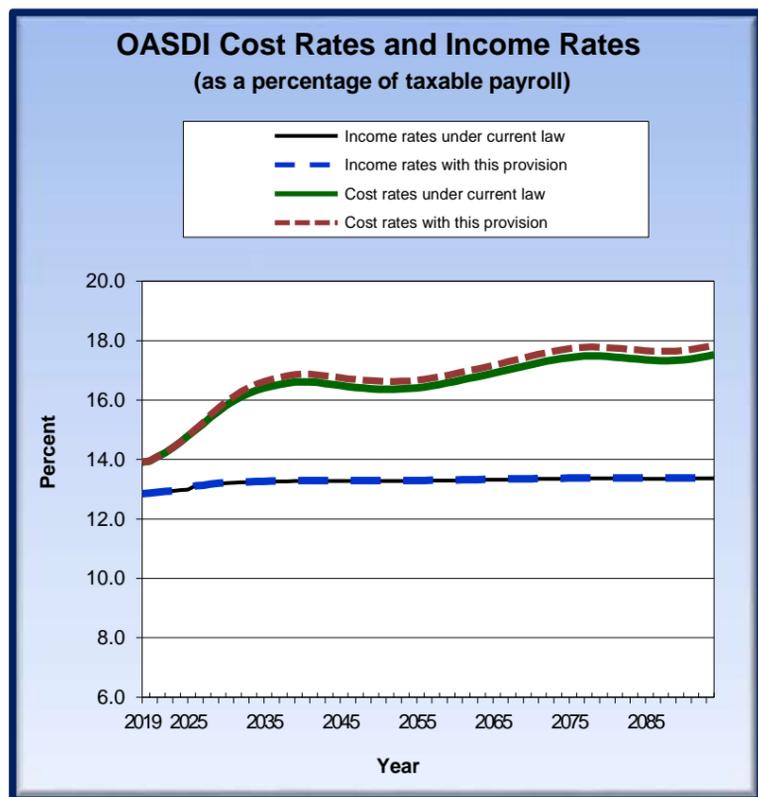


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B6.6. Starting in 2026, provide a uniform PIA increase in the 24th year of benefit eligibility. Phase in the PIA increase at 0.5 percent per year from the 15th through the 24th years of eligibility. The full PIA increase is equal to 5 percent of the average retired worker PIA in December of the 14th year of benefit eligibility. A similar additional PIA increase applies in the 43rd year of benefit eligibility (age 104), phased in from the 34rd through the 43nd years of eligibility. For those past the 15th year of eligibility in 2026 (over age 76 for retirees), phase in the PIA enhancement over 10 years starting in 2026. Auxiliary beneficiaries receive benefit enhancement based on the PIA of the governing worker.

| Current law [percent of payroll] | | Change from current law [percent of payroll] | | Shortfall eliminated | |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| Long-range actuarial balance | Annual balance in 75th year | Long-range actuarial balance | Annual balance in 75th year | Long-range actuarial balance | Annual balance in 75th year |
| -2.78 | -4.11 | -0.21 | -0.30 | -8% | -7% |



Estimates based on the intermediate assumptions of the 2019 Trustees Report

Office of the Chief Actuary
Social Security Administration
June 25, 2019